

PRESS & LIBBY  
PERFUMERY FACTORY  
from every flower that breathes a fragrance

SWEET SCENTS

LONOXIS OPOPONAX  
FRANGIPANI PISIDIUM

May be obtained of any Chemist or Perfumer.

2, NEW BOND STREET, LONDON.

Beware of spurious imitations.

CHUNG NGOI SAN POI  
(Chinese Daily Press).  
PUBLISHED DAILY.  
Is the best medium for Advertising among the  
Native Community.

Established upwards of THIRTY YEARS, and  
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Indo-China, etc. Is carefully edited by experienced  
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or Colloquial Chinese.

No. 10,807

號七百八客風一第一日七十二月七日

HONG KONG, SATURDAY, SEPTEMBER 17TH, 1892.

六月

第七十九英香

PRICE \$2 PER MONTH

SHIPPING.

ARRIVALS.

Sept. 16, FU PING, British steamer, 526, J. Watts,  
Tentant and Gledhill, 10th Sept.

C. M. S. N. Co.

Sept. 16, KWANGLO, Chinese str., 1504, Lin-  
coln, Shanghai 13th September, General—

C. M. S. N. Co.

Sept. 16, COMOROL, German str., 551, W. T.  
Schaefer, Harpione 13th Sept., General—

WIELER & CO.

Sept. 16, GEROCO, British str., 240, W. L.  
Lardine, Matheson & Co.

Sept. 16, LYONHOM, German steamer, 1,235, G.  
Hornemann, Canton 16th Sept., General—

SIEMSEN & CO.

Sept. 16, HAYER, German steamer, 2,275, D.  
Hogenman, Shanghai 13th Sept., General—

11th Sept., General—JACOBINE, MATTHESON

& CO.

Sept. 16, ANDAY, British steamer, 1,380, Thom.  
Swatow 15th Sept., General—JACOBINE,

MATTHESON & CO.

Sept. 16, HAGEN, German steamer, 1,103, J.  
B. Hagen, 15th Sept., Rice and Paddy—

WIELER & CO.

Sept. 16, MATHILDE, German steamer, 600, P.  
Moos, Macao 16th Sept., General—SIR-

BRUNN & CO.

Sept. 16, NUERNBERG, German str., 2,007, Blanke,  
Yekohama, and Kobe 11th Sept., General—

MELCHERS & CO.

THE SINGAPORE INSURANCE  
COMPANY, LIMITED.

CLEARANCES

AT THE HARBOURMASTER'S OFFICE

16TH SEPTEMBER.

Prufs, German str., for London.

WIELER, German str., for Hongkong Bay.

TALSON, British str., for Swatow.

GLOMOCHE, British str., for Saigon.

CHEDYLA, British str., for Kuching.

CIZERO, British str., for Salon.

GLOMOCHE, British str., for Shanghai.

FUCHEN, Chinese str., for Shanghai.

DUTIES.

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## INTIMATIONS.

BROWN, JONES & CO.  
AMERICAN AND ITALIAN MARBLE  
CROSSES,  
HEADSTONES AND COLUMNS  
IN STOCK.  
Prices moderate. Work Promptly Done.  
Satisfaction Guaranteed.

DINNEFORD'S FLUID MAGNESIA.

The best Remedy for Acidity of the Stomach  
DINNEFORD'S FLUID MAGNESIA.  
For Heartburn and Headache.  
For Gout and Indigestion.

DINNEFORD'S FLUID MAGNESIA.  
The best Remedy for Acidity of the Stomach  
Lungs, Livers, Children, and Infants, and for  
various Diseases. Sold throughout the World.  
Agents—A. S. Watson & Co., Hongkong.

A. S. WATSON & CO., LIMITED.

## SEEDS.

We have received ex S.S. *Rosetta* our first  
shipment for this season of

## VEGETABLE

AND

## FLOWER SEEDS,

and are now prepared to execute orders  
promptly.

CATALOGUES containing numbers and  
names of Seeds, with

HINTS FOR GARDENING  
and other useful information, will be sent Post  
Free to any address on application.

ORDERS FROM ONE PERSON \$5 to \$10 allowed  
25% discount.

ORDERS FROM ONE PERSON over \$10 allowed  
an extra 5% discount.

## CLAY'S FERTILIZER.

A High Class Fertilizer for pot plants and  
for use in the garden generally. It supplies  
natural nourishment to the soil, and assists the  
process of assimilation, thereby aiding the  
plants to attain to their full size, vigour, and  
beauty.

Sold in tins containing 10lb each \$1.50  
Sold in tins containing 25lb each \$4.00

Special quotations for large quantities.

RANSOME'S NEW PARIS  
LAWN MOWERS.

\$17.00 EACH.

A. S. WATSON & CO., LTD.  
THE HONGKONG DISPENSARY.  
Hongkong, 15th September, 1892.

## MARRIAGE.

On the 5th September at the Litigation Chapel,  
Prin. Rev. F. L. Norie, A. J. A. Astor, Dr.  
Rev. W. H. Thompson, WILLIAM P. MORSE,  
DR. GUTHRIE, Mr. T. C. H. Morris, Mr.  
Major-General Lupton, Dr. J. C. Moore, Dr.  
daughter of Sir ROBERT HAST. G. I.C. Major-General  
of Customs, China.

## DEATH.

At Shanghai, on the 10th September, 1892, S. F.  
CHURCHILL, late of the Chinese Imperial Yacht  
Corps, aged 46 years.

*The Daily Press*

HONGKONG, SEPTEMBER 17TH, 1892.

The promised deliverance by Mr. George on the Share Ordinance was safely effected at the adjourned meeting of the Chamber of Commerce on Thursday, and it was a fair statement of the case from the bears' point of view. It might well, however, have been thought from the tenor of his remarks that instead of a broker he was a leading operator on the stock market. Only once did he speak pronouncedly from the brokers' point of view, and this was when he admitted that "signing for the concerned" had done a great deal of harm, by encouraging speculation "by people whose means and positions were such as to make it undesirable for them to disclose their names." But Mr. Grote, in his efforts to show that the bulls were quite as black as the bears, wandered away from the real point of the discussion, and only really got back to it when he came to the motion he proposed, which in itself was an admission that legislation is necessary to curtail the reckless speculation which had done so much to paralyse this unfortunate Colony. Mr. Grote would have the Ordinance amended to apply only to the shares of Banking institutions, and to limit time bargains to a period of three months. Now, these two provisions, if they had been in force three years ago, would without doubt have had a very salutary influence in checking the speculation, though they would not have prevented bearing or the sale and purchase of imaginary shares. Nevertheless it is no small matter to find the ablest

opponent of the Share Ordinance now publicly acknowledging that some enactment was necessary to keep the gambling mania in some degree of restraint. Mr. FRANCIS followed Mr. Grote at a run, and lost his bearings altogether. After declaring that there is no more evidence now than there was a year ago that there was any necessity or cause for the Share Ordinance, he finished up a long and rather declaimatory speech by seconding a motion which distinctly affirms the need for some restriction on speculation. At this point the Chairman very sensibly interposed with a reminder that the object of the meeting was to express an opinion on the working of the Share Ordinance, and he politely begged them to keep to the question and avoid personalities.

The speakers above mentioned, in their anxiety to use the "tu quoque" argument against Mr. BAXTER, apparently lost sight of the fact that whatever they proved against the bulls would not exonerate the bears. The public at large, care nothing whether the crisis was brought about by the action of the bulls or that of the bears. What they are concerned to know is that a series of disasters on a scale of unprecedented magnitude has befallen the Colony, the outgrowth of a prolonged spell of the most reckless gambling in shares which was fanned to white heat by the army of brokers which had been called into activity during its existence. If the "bare Ordinance" will impose impediments to a renewal of that desperate game, in which the interests of many are sacrificed to those of the few, then let it remain on the Statute Book. If it checks the operations of the bears it will equally restrain the efforts of the bulls to inflate stock. We neither want to see shares causeless depressed nor unduly inflated. Let them stand on their own merits so that investors may feel assured, and know exactly what they are doing. There should, of course, be no interference with the law of supply and demand, but we fail to see that the Ordinance in any way restricts legitimate business. Indeed, we have latterly had good proof that so far from this being the case, there have been large purchases by investors, and under the influence of this healthy demand the value of stocks have recovered to a considerable extent. Mr. DE BOYRS informed the meeting that more applications from all parts of the East for shares in the Hongkong and Shanghai Bank had been made during the past month than in any month in the course of the past twenty years. This is a sign of a recovery of confidence, and we trust it will prove continuous. To ensure this it is desirable there should be a rest from disturbing influences during which the workers may amass savings, the timid investors regain courage, and the ball of hope be set rolling. We do not suppose there will be no speculation in the future. The Ordinance will not prevent that. It will be possible for the financier to still deal largely in stocks and much money thereby. There is nothing to prevent the speculator buying for the rise and selling when he sees his profit. That is not illegitimate business. It may not be beneficial for the community, but it is profitable to the capitalist, and cannot be regarded as objectionable. What we maintain is illegitimate business, the learned counsel's opinion notwithstanding, is the sale of shares by individuals who do not possess them, the purchase of stocks by others without the money to pay for them, and the sale of shares on time under the cloak of a monopoly by directors of banks or companies on information which should not be thus dishonestly utilized.

The conclusion to which the meeting finally arrived was a safe one if somewhat inconclusive. Mr. CHARLES INGHAM, who moved to ask the Government to refer the matter to the Chamber again at the end of six months, believes that by that time the present stringency will have passed away, and that a general all-round improvement will have set in financially. We sincerely trust this provision may prove correct. But however that may be, and whatever may be the position of affairs in March, 1893, it is to be hoped that the Chamber will see no reason to recommend the abandonment of the checks which the Share Ordinance has imposed upon illegitimate speculation. The movement which this sort of business creates is artificial and the resulting prosperity is delusive; the profits made seldom have any real existence; they are on paper only, as many of the speculators come to know but too well when they attempt to realize. It is very few who profit in this game, and much capital leaks away in bank interest, brokerage, and stamp duty. Why then should we seek to restore the old condition of things with its periodical seasons of inflation and panic? What is wanted is a steady market; no-to-no-sensitivity, liable to be adversely affected by unfavourable rumours or reports, or to be wildly excited over an unexpected piece of good news. The retention of the Share Ordinance will secure us this steady market, and the growth of its prosperity will then be real and not fictitious.

The Shanghai Mercury of the 10th inst. says: "A serious accident occurred yesterday outside of Messrs. Boag & Co.'s New Dock, when a large vessel, the *Boatman*, ran aground on the half Moon Shoal, and dock gates and the steamer *Soochow*, which was moored alongside of her. The *Boatman* got right across the two steamers, with a strong flood tide making, early in the afternoon, the shore-lighter (steel bawlers) carried away, and both vessels came right round on their heels, tearing to pieces the *Boatman*, and nearly capsizing her. The *Boatman* had got right across the two steamers, with a strong flood tide making, early in the afternoon, the shore-lighter (steel bawlers) carried away, and both vessels came right round on their heels, tearing to pieces the *Boatman*, and nearly capsizing her. 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